



October 24, 2017

Honorable Mike Crapo
U.S. Senator
Chairman, Senate Committee on Banking, Housing, and Urban Affairs
239 Dirksen Senate Office Building
Washington D.C. 20510

Honorable Sherrod Brown
U.S. Senator
Ranking Member, Senate Committee on Banking, Housing and Urban Affairs
713 Hart Senate Office Building
Washington D.C. 20510

Dear Chairman Crapo and Ranking Member Brown:

On behalf of the Illinois Manufacturers' Association (IMA) and our 4,000 member companies and facilities across Illinois, I'm pleased to express our strong support of a robust U.S. Export-Import Bank. Manufacturers are grateful to have an ally in the White House who supports the American manufacturing sector and ensure that our workers are not left behind as foreign governments financially support their exporting companies.

The IMA strongly supports the confirmation of Spencer Bachus, Kimberly Reed, Claudia Slacik and Judith Pryor to the Ex-Im Bank Board of Directors. Scott Garrett is not qualified to lead the Ex-Im Bank and his confirmation would be catastrophic for American manufacturers and their workers. Therefore, we strongly oppose the nomination of Scott Garrett to serve as president of the U.S. Export-Import Bank.

The Ex-Im Bank has operated for more than eighty years and been reauthorized seventeen times in history including in December 2015 when eighty-three members of the United States Senate joined more than three hundred Members of Congress in support of the Bank's reauthorization.

The IMA and American manufacturers cannot allow one person – Scott Garrett – to overturn the will of the President, U.S. Senate, and Congress who are all on record publicly as supporting the Ex-Im Bank. Mr. Garrett is an avowed opponent of the Bank who has repeatedly threatened to put the Bank "out of business" and voted against reauthorization in both 2012 and 2015. His opposition appears based on a fundamental misunderstanding of the agency and a disregard of the extremely tilted international landscape that American manufacturers face.

Illinois manufacturing companies employ 570,000 workers directly in good, high-paying jobs and contribute the single largest share of the Gross State Product. Last year, Illinois exports totaled nearly \$65 billion and ninety-three percent of the exports were manufactured products. Manufacturing companies make products and components that are shipped around the world every single day. Exporting products is absolutely essential for a vibrant manufacturing sector in Illinois because ninety-five percent of the world's consumers live outside of the United States.

In the last few years, the Ex-Im Bank supported 366 Illinois companies employing 46,722 workers that exported nearly \$5.2 billion in products. Two-thirds of these companies were small businesses.

The Ex-Im Bank is critically important for companies looking to export because it serves as bank of last resort when conventional financing is not available. It's a very effective tool that allows American companies to make sales around the world while earning millions of dollars in revenue for the U.S. Treasury. At least 85 other countries have government-backed credit agencies aggressively supporting their own industries. If the Ex-Im Bank does not function properly, American companies and American workers lose.

Illinois manufacturers in Illinois and across the nation are missing out on new business opportunities every single day that the Ex-Im Bank faces vacancies on its Board of Directors. That is why the IMA is asking that we urge you and your colleagues on the Senate Banking Committee to forward the nominations of Mr. Machus, Ms. Reed, Ms. Slacik, and Ms. Pryor. In contrast, we urge you to stop the nomination of Scott Garrett to the Ex-Im Bank that will weaken the ability of the Illinois and American manufacturing sector to compete in the global economy.

Sincerely,



Greg Baise
President & CEO

CC: Members of the Senate Banking Committee